

Round up of Economic and Commercial Developments in East China

(20-26 September 2009)

Rudong to set up more clean power projects

Domestic and overseas investors decided on 21 September to invest 60 billion yuan for over 40 projects in Rudong county, Jiangsu province. Most of the new projects are in power, energy and for manufacture of generating units, and are part of the China's efforts to build clean energy bases. Jiangsu has got approval from the central government to build seven wind power farms with a combined capacity of 1,250-mW generating units by 2010, which may cost 10 billion yuan. Rudong has established the largest wind power farm in Asia on an area of 200 hectares with a capacity to generate 1,000 mW of electricity. The county is also setting up a new 420-million-yuan wind power project as part of the new deals signed. With abundant wind resources along its 106-km coastline, Rudong plans to install 4,120-mW wind power generating units including 620 mW for land farms, 2,500 mW for sea farms and 1,000 mW for tide generation. (*China Daily*)

Export from China's Kunshan export processing zone up 9.3%

Kunshan export processing zone (EPZ) in Jiangsu Province saw export volume up 9.3 percent during the first eight months this year. The export volume of Kunshan EPZ, which covers 1.86 sq km, stood at \$16.53 billion by September this year. The Zone is expected to produce 60 million laptops, 50 percent of the world's total, and 15 million digital cameras, one eighth of the total this year. Statistics showed trade volume of Kunshan EPZ reached \$23 billion during the first eight months this year, up 2 percent year on year. (*Xinhua*)

Shanghai establishes agriculture equity exchange

Shanghai Agriculture Equity Exchange (SAEE) was established on September 18. On the same day, its agriculture equity network information system was put into operation, marking a new phase of the city's reform of agriculture equity and the capitalization development of agriculture. The first batch of 140 items listed including property rights transfer of rural enterprises, circulation of the right of contractual management of rural land, agricultural technology transfer and transfer of leasehold of agricultural facilities. The SAEE will be an open international market for agriculture equity transfer. (*People's Daily*)

China Eastern, UTC arm set up Shanghai JV

China Eastern Airlines has set up an aircraft engine maintenance joint venture in Shanghai with the Chinese unit of United Technologies Corporation (UTC). The engine maintenance plant in Minhang district is expected to lower maintenance costs for carriers. Work on the new unit called Shanghai Pratt & Whitney Aircraft Engine Maintenance Co Ltd began in 2007. The unit is spread over an area of 25,555 sq m. According to the contract signed between the two firms, China Eastern will hold a 51-percent stake in the venture with a total investment of \$98 million. During the first two years, the workshop would be capable of overhauling 100 engines every year. After 2010, it is expected to handle 300 engines annually, worth 3 billion yuan by revenue. The plant will cut carrier's maintenance costs by more than \$500,000 for each engine, even after deducting the taxation and cost of transportation, raw material and labor. (*China Daily*)

Jiangsu considers legislating for charity

The legislature in Jiangsu Province is reviewing a draft regulation on charity. If passed by the Standing Committee of the Jiangsu Provincial People's Congress, the regulation will be the first in China about charity. The regulation stipulates that charity performances, contests, sales and auctions should be co-held by a charity organization, audited and under notarization. Results of the receipts should be made public and the sum, minus costs, must all go to the charity. According to the draft, charity organizations should have executive and a supervision mechanism and prevent depreciation of assets. Each year, charity organizations should spend no less than 70 percent of their total gains last year into welfare. Individuals who donate to charity organizations could enjoy favorable taxation policies. (Xinhua)

World Expo Related news-

News report on 4th Participants meet-

More than 800 representatives from the 192 countries and 49 International organizations that have confirmed participation in the Expo attended the two-day meeting in Shanghai to be updated on preparations, the last such session before the Expo's opening.

1) Pavilion Construction-ALL national pavilions should be completed by mid-December, the Bureau of the Shanghai World Expo(BSE) Coordination said on 24 September. Forty-two countries have confirmed they will build stand-alone pavilions at the Shanghai event, but only half of them have completed their main steel structures.

2) National Day & other events- So far, 190 countries and organizations have submitted the applications for activities on their National Day or Honor Day. A total of 276 countries, organizations and enterprises expressed their wish to organize activities on the Expo site by August. More than 760 programs have been submitted so far. The deadline for the application was pushed back to the end of November.

3) Ticket Sales-About 8 million Expo tickets have been sold since March 27, 2009 when group ticketing started. Ticket sales for individuals began on July 1.

4) Pre-Expo Activity- SOME 700,000 people from home and abroad will be invited to visit the site of the 2010 Shanghai World Expo ahead of the event's May 1 opening to make sure everything is working smoothly. Journalists, employees of the Expo's 42 sponsor companies and some local residents will be called in for the test run, which will take place over several days in mid-April. The organizers originally scheduled the test for January. It did not explain the reason for the timing change, but it did urge the event's more than 200 participants to finish construction of their pavilions by mid-December and final decoration before February. (Xinhua)

5) Forum on Urban Innovation, Sustainable Development -A summit meeting on urban innovation and sustainable development would be held on Oct.31, 2010, the last day of the Shanghai World Expo. The summit forum will be jointly hosted by the Organizing Committee of the Shanghai World Expo, the Paris-based Bureau International des Expositions (BIE), and United Nations Department of Economic and Social Affairs (DESA). 1,500 to 2,000 delegates are estimated to attend the summit. A total of 241 countries and international organizations had confirmed participation in the Shanghai World Expo as of 24 September 2009. (Various news articles from Shanghai Daily, Peoples Daily, China Daily)

With warm regards.

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